

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016
FOR
DRAIN AID LIMITED**

DRAIN AID LIMITED (REGISTERED NUMBER: 03500245)

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FOR THE YEAR ENDED 31 JANUARY 2016**

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DRAIN AID LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2016**

DIRECTOR: Mr R L Cotton

SECRETARY: Mrs A Cotton

REGISTERED OFFICE: Home Farm
Broad Street Green Road
Great Totham
Maldon
Essex
CM9 8NU

REGISTERED NUMBER: 03500245 (England and Wales)

ACCOUNTANTS: THP Limited
Chartered Accountants
Shalford Court
95 Springfield Road
Chelmsford
Essex
CM2 6JL

ABBREVIATED BALANCE SHEET
31 JANUARY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		194,900		169,738
Investments	3		1,000,000		1,000,000
			1,194,900		1,169,738
CURRENT ASSETS					
Debtors		1,035,240		899,890	
Cash at bank and in hand		476,587		130,709	
		1,511,827		1,030,599	
CREDITORS					
Amounts falling due within one year		362,603		275,982	
NET CURRENT ASSETS			1,149,224		754,617
TOTAL ASSETS LESS CURRENT LIABILITIES			2,344,124		1,924,355
PROVISIONS FOR LIABILITIES			26,411		23,664
NET ASSETS			2,317,713		1,900,691
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			2,317,711		1,900,689
SHAREHOLDERS' FUNDS			2,317,713		1,900,691

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 1 September 2016 and were signed by:

Mr R L Cotton - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016**
1. ACCOUNTING POLICIES
Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Preparation of consolidated financial statements

The financial statements contain information about Drain Aid Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	25% - 33% on reducing balance
Fixtures and fittings	33% on cost
Motor vehicles	25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are recognised to the extent that they are recoverable against future trading profits, on the basis of available evidence.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Fixed asset investments

Fixed asset investments are stated at cost less provision for any diminution in value.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	660,184
Additions	98,874
Disposals	(160,746)
At 31 January 2016	<u>598,312</u>
DEPRECIATION	
At 1 February 2015	490,446
Charge for year	69,401
Eliminated on disposal	(156,435)
At 31 January 2016	<u>403,412</u>
NET BOOK VALUE	
At 31 January 2016	<u>194,900</u>
At 31 January 2015	<u>169,738</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2016

3. FIXED ASSET INVESTMENTS

Investments
other
than
loans
£**COST**At 1 February 2015
and 31 January 20161,000,000**NET BOOK VALUE**At 31 January 2016
At 31 January 20151,000,0001,000,000

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Joint venture

The company has a 60% share in GDM Management LLP (number OC342187), a limited liability partnership whose registered office is Home Farm Broad Street, Green Road, Great Totham, Maldon, Essex CM9 8NU. The partnership was incorporated on 18 December 2008 in the United Kingdom and is trading in property management, and the provision of short term secured bridging finance via a broker, and motor vehicle finance. Drain Aid Limited received 60% of the profit of GDM Management LLP for the year ended 31 January 2016 amounting to £169,324 (2015 : £159,667).

	2016 £	2015 £
Aggregate members interests	2,022,524	1,864,818
Profit for the year	<u>282,205</u>	<u>266,112</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:Nominal
value:
£1**2016**
£
22015
£
2

2 Ordinary

5. ULTIMATE PARENT COMPANY

The ultimate parent company is GDM Holdings Limited.

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr R L Cotton by virtue of his shareholding in GDM Holdings Limited.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DRAIN AID LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Drain Aid Limited for the year ended 31 January 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Drain Aid Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Drain Aid Limited and state those matters that we have agreed to state to the director of Drain Aid Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Drain Aid Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Drain Aid Limited. You consider that Drain Aid Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Drain Aid Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

THP Limited
Chartered Accountants
Shalford Court
95 Springfield Road
Chelmsford
Essex
CM2 6JL

1 September 2016

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.